

## CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number \_\_\_\_\_

Meeting Type: Regular

Meeting Date: 11/15/2012

Action Requested By:  
Legal

Agenda Item Type  
Resolution

Subject Matter:

Invoking letter of credit.

Exact Wording for the Agenda:

Resolution authorizing the Clerk Treasurer to Invoke Renasant Bank Letter of Credit No. 2905 for Bell Grove Manor Subdivision.

**Note: If amendment, please state title and number of the original**

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Not applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head 

Date: 11-7-12

RESOLUTION NO. 12-\_\_\_\_\_

WHEREAS, Renasant Bank issued a certain letter of credit (No. 2905), a copy of which is attached hereto and incorporated herein by reference, including any amendments thereto, in favor of the City of Huntsville, Alabama pursuant to Article 5 of the Subdivision Regulations for the City of Huntsville, Alabama; and

WHEREAS, the letter of credit is due to be invoked and the proceeds used in accordance with said subdivision regulations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the City of Huntsville Clerk-Treasurer be and is hereby authorized to present for payment to Renasant Bank Letter of Credit No. 2905, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 15th day of November, 2012.

\_\_\_\_\_  
President of the City Council  
of the City of Huntsville,  
Alabama

APPROVED this the 15th day of November, 2012.

\_\_\_\_\_  
Mayor of the City of  
Huntsville, Alabama



Bell Grove Manor  
Sidewalks

SLW LT

AMENDMENT FIVE TO IRREVOCABLE LETTER OF CREDIT #2905

November 29, 2011

City of Huntsville  
308 Fountain Circle  
Huntsville, AL 35801

Re: Amendment Five of Letter of Credit #2905.  
Edward Specialties, Inc.

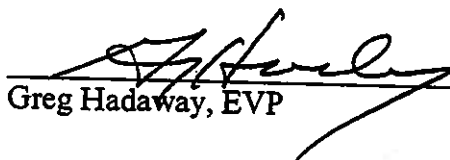
Dear Sirs:

Please be advised that we are amending the above Letter of Credit #2905 dated November 30, 2006 as indicated below:

1. The expiration date is extended to November 30, 2012.

All other terms and conditions remain unchanged.

RENASANT BANK

  
Greg Hadaway, EVP

OK  
Legal  
12-8-11

OK  
CEH  
12/13/11

DB 12-1-11 M 12-4-11